



Motor Gasoline Watch

July 14, 1999

Energy Information Administration
Office of Oil & Gas

SUPPLY

- An increase in demand along with reduced production levels resulted in a significant stock decrease last week. Total motor gasoline stocks decreased 4.0 million barrels to end the week at 214.1 million barrels. Stocks of reformulated gasoline rose 1.3 million barrels to 43.5 million barrels while stocks of other finished gasoline fell 5.4 million barrels to 123.9 million barrels. Stocks of motor gasoline blending components ended the week at 45.3 million barrels, 0.3 million barrels above the level at the end of the prior week.
- Total motor gasoline stocks at the primary storage level were 6.1 million barrels below the level for the same week last year. Imports of total gasoline averaged 385 thousand barrels per day of which 153 thousand barrels per day were reformulated and 78 thousand barrels per day were blending components.

Gasoline Production by Petroleum Administration for Defense District (Thousand Barrels per Day)

District	Total Finished Gasoline Week Ending					Reformulated Gasoline Week Ending				
	06/18/99	06/25/99	07/02/99	07/09/99	07/10/98	06/18/99	06/25/99	07/02/99	07/09/99	07/10/98
East Coast (PADD I)	1,161	960	1,178	1,005	1,113	762	605	644	547	677
Midwest (PADD II)	1,925	2,005	2,021	1,860	1,958	296	301	291	290	303
Gulf Coast (PADD III)	3,664	3,656	3,593	3,603	3,761	758	765	639	714	676
Rocky Mountain (PADD IV)	286	283	282	292	264	NA	NA	NA	NA	NA
West Coast (PADD V)	1,241	1,261	1,209	1,334	1,414	907	955	939	1,075	948
U.S. Total	8,277	8,165	8,284	8,095	8,511	2,723	2,626	2,513	2,626	2,604

Gasoline Stocks by Petroleum Administration for Defense District (Million Barrels)

District	Total Gasoline Week Ending					Reformulated Gasoline Week Ending				
	06/18/99	06/25/99	07/02/99	07/09/99	07/09/98	06/18/99	06/25/99	07/02/99	07/09/99	07/09/98
East Coast (PADD I)	69.7	67.4	67.2	64.8	65.4	25.1	23.8	20.8	21.6	22.8
Midwest (PADD II)	55.8	56.6	57.9	57.5	53.9	2.2	1.9	1.9	2.4	1.3
Gulf Coast (PADD III)	61.9	61.9	61.2	59.9	63.8	9.2	9.6	9.9	9.4	9.7
Rocky Mountain (PADD IV)	6.9	6.8	7.1	6.3	6.2	NA	NA	NA	NA	NA
West Coast (PADD V)	26.4	25.2	24.7	25.5	30.9	10.5	10.1	9.6	10.0	14.4
U.S. Total	220.6	218.0	218.1	214.1	220.2	47.0	45.5	42.2	43.5	48.1

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PRICES

- While lacking a strong direction, petroleum markets were generally higher, mostly on events in the gasoline sector. Expectations for a gasoline draw followed by a refinery outage in the Philadelphia area put prices on a growth trajectory for the week. Also this week, IEA issued findings that the current glut in petroleum supplies could end by autumn, given recent trends. The New York Harbor spot price for conventional regular gasoline was 57.50 cents per gallon on July 12, 1999, up almost two cents. Imports into the West Coast market were not enough to change a tight supply situation.
- The average retail price for regular gasoline was up 1.8 cents to 114.3 cents per gallon on July 12, 1999, 8.9 cents higher than last year. The average in California jumped more than five cents a point last seen more than six weeks ago.

Regular Gasoline Spot Prices by City (Cents per Gallon)

City	Conventional Gasoline					Reformulated Gasoline				
	06/21/99	06/28/99	07/06/99	07/12/99	07/13/98	06/21/99	06/28/99	07/06/99	07/12/99	07/13/98
New York	47.85	50.29	55.55	57.50	44.27	49.85	52.86	57.63	59.05	45.92
Chicago	51.38	52.69	57.43	58.65	49.84	NA	NA	NA	NA	NA
Houston	47.60	50.13	54.73	56.10	47.04	49.60	51.93	56.88	57.78	47.64
Los Angeles	64.75	69.50	86.00	91.50	47.50	68.75	72.50	89.00	94.00	51.50

Source: Reuters Information Services.

Regular Gasoline Retail Prices by Petroleum Administration for Defense District (Cents per Gallon, Including Taxes)

District	Conventional Gasoline					Reformulated Gasoline				
	06/21/99	06/28/99	07/05/99	07/12/99	07/13/98	06/21/99	06/28/99	07/05/99	07/12/99	07/13/98
East Coast (PADD I)	104.4	104.3	106.0	107.8	99.8	111.7	111.7	112.2	114.3	105.7
Midwest (PADD II)	110.5	107.8	109.9	110.7	104.5	114.7	112.8	113.5	117.3	112.5
Gulf Coast (PADD III)	105.3	104.9	105.9	108.0	98.6	104.4	103.4	104.2	105.7	98.5
Rocky Mountain (PADD IV)	121.1	121.8	122.5	122.4	112.7	NA	NA	NA	NA	NA
West Coast (PADD V)	132.3	133.1	133.0	134.0	115.8	133.8	133.0	132.1	137.3	118.8
U.S. Average	109.9	108.7	110.4	111.6	103.4	117.6	116.8	117.0	120.3	109.9

Source: Energy Information Administration, Form EIA-878, Motor Gasoline Price Survey.

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